

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Police – Crime Investigation Department – Request of Sri Soma Suresh Kumar, Ex-Director, Vasavi Cooperative Urban Bank Ltd. for withdrawal of prosecution in Cr.No.8/2003, u/s.120-B, 420, 409, 468, 477-A of the Indian Penal Code and Section 5 of Andhra Pradesh Protection of Depositors Financial Establishment Act, 1999 of Crime Investigation Department Police Station which is pending before the Hon'ble 1st Metropolitan Sessions Judge Court, Hyderabad vide C.C.No.4/03 – Accepted – Orders – Issued.

LAW (L.A. & J – HOME – COURTS-B) DEPARTMENT

G.O.Rt.No. 517

Dated:31.03.2009
Read the following:

1. Representation of Sri Soma Suresh Kumar, Ex-Director, Vasavi Cooperative Urban Bank, Hyderabad, Dt:15.05.2008.
2. From the Commissioner for Cooperation & Registrar of Cooperative Societies, A.P., Hyderabad, Lr.Rc.No.6906/2008/UT-3, Dated:23.10.2008.
3. Govt.Memo.No.38781/Courts-B2/2008-2, Dated:31.12.2008 and Dt:28.01.2009.
4. From the Addl.Director General of Police, CID, Hyderabad, Lr.C.No.4317/C27/CID/2003, Dt:19.02.2009.

ORDER:

In his representation 1st read above, Sri Soma Suresh Kumar (A7), Vasavi Cooperative Urban Bank Ltd., has stated that he was one among the 10 (ten) Directors who had sanctioned loan amount of Rs.677 lakhs to the firms mentioned therein as per the bank norms by taking collateral security of 7528 Sq.Yards of prime land situated besides Shopper's Stoppe, Begumpet Main Road, Hyderabad duly obtaining the legal opinion from the legal advisor of the Bank. And he has no malafide intentions in sanctioning the said loan. The loan amount of Rs.677 Lakhs + Interest was closed on 09.06.2000. He has also stated that the said Companies were sanctioned overdraft accounts in addition to the loan amount of Rs.677 lakhs, for which he was not a party and is not connected with the said OD Accounts. He has no loans or dues to the Bank, during his tenure and he has not stood security / Guarantee to any of the loans including Begumpet loans, neither he nor his relatives availed Begumpet land loans. He has therefore requested to kindly withdraw the case in Cr.No.8/03, under sections 120-B, 420, 409, 468, 477-A of the Indian Penal Code, 1860 and Sec.5 of the A.P.Protection of Depositors of Financial Establishment Act, 1999 of CID P.S., which is pending before Hon'ble 1st Metropolitan Session Judge Court, Hyderabad vide C.C.No.4/2003.

2. The Addl.Director General of Police, Crime Investigation Department, A.P., Hyderabad in his letter fourth read above, while enclosing the opinion of Special Public Prosecutor, and for the reasons mentioned therein has not recommended for withdrawal of prosecution against Sri Soma Suresh Kumar (A7) in Cr.No.8/2003 and further informed that Sri Soma Suresh Kumar (A7) was elected as Director in the Elections held on 01.09.1996 and again was elected as Director in the Elections held on 17.02.2002 and continued as a Director of Vasavi Cooperative Urban Bank Ltd., till 11.11.2002 and during his tenure, he recommended for several loans and availed several benefits from the Bank.

3. The Commissioner for Cooperation & Registrar of Cooperative Societies, A.P., Hyderabad, in his letter second read above, for the reasons explained therein stated that Sri Soma Suresh Kumar (A7) has no liability towards Vasavi Cooperative Urban Bank Ltd., and also not a signatory in the enhancement of a Over Draft Accounts sanctioned against the Begumpet property.

p.t.o....

4. Government after careful examination of the matter, based on the material made available, have decided to withdraw prosecution against the accused Sri Soma Suresh Kumar (A7) Ex-Director, Vasavi Cooperative Urban Bank Ltd., Hyderabad, in Cr.No.8/03, under sections 120-B, 420, 409, 468, 477-A of the Indian Penal Code, and Section 5 of the A.P. Protection of Depositors of Financial Establishment Act, 1999 of CID P.S., which is pending before the Hon'ble 1st Metropolitan Sessions Judge Court, Hyderabad vide C.C.No.4/2003

5. The Collector and District Magistrate, Hyderabad District is, therefore, directed to instruct the Assistant Public Prosecutor concerned to file a petition under section 321 of the Code of Criminal Procedure, 1973 (Central Act 2 of 1974) for withdrawal of prosecution against the accused Sri Soma Suresh Kumar (A7), Ex-Director, Vasavi Cooperative Urban Bank Ltd., in Cr.No.8/03, under sections 120-B, 420, 409, 468, 477-A of the Indian Penal Code and Section 5 of the A.P. Protection of Depositors of Financial Establishment Act, 1999 of CID P.S., which is pending before the Hon'ble 1st Metropolitan Session Judge Court, Hyderabad vide C.C.No.4/2003 under intimation to Government.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R.RAMACHANDRA REDDY,
SECRETARY TO GOVERNMENT
LEGISLATIVE AFFAIRS & JUSTICE

To
The Collector & District Magistrate, Hyderabad
The Addl. Director General of Police, CID, A.P., Hyderabad.
The Director General of Police, A.P., Hyderabad.
The Assistant Public Prosecutor concerned (thro' Collector concerned)
Copy to:
The Law (E) Department
The P.S. to Secretary (L.A. & J) Dept.,
Sf/Sc.

// forwarded :: by order //

Section Officer